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Monthly Business Failures

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December 1988

Monthly Business Failures
December 1987 vs. December 1988

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

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299 Park Avenue
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Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
ew York, NY	46	$414,331,997	28	$98,100,428
icago, IL	53	$15,692,647	52	$51,990,856
os Angeles, CA	52	$101,539,835	36	$5,842,145
iladelphia, PA	6	$175,483	12	$3,143,939
troit, MI	14	$928,657	18	$2,454,147
uston, TX	106	$123,344,851	77	$142,194,630
altimore, MD	10	$647,657	5	$369,912
allas, TX	65	$792,492,132	69	$72,862,232
ashington, DC	2	$0	1	$0
eveland, OH	18	$32,332,789	13	$1,517,674
dianapolis, IN	12	$813,506	19	$1,222,387
lwaukee, WI	17	$477,344	18	$1,093,094
an Francisco, CA	6	$5,571,915	9	$16,058,414
an Diego, CA	46	$6,064,580	31	$3,471,954
an Antonio, TX	34	$10,842,269	43	$3,661,806
oston, MA	1	$170,000	7	$1,436,209
empris, TN	18	$349,536	10	$578,122
t. Louis, MO	16	$120,312,535	16	$2,479,865
ew Orleans, LA	20	$11,542,967	15	$29,757,332
hoenix, AZ	24	$2,303,569	41	$10,125,716
olumbus, OH	13	$866,695	11	$2,979,433
eattle, WA	18	$12,013,405	18	$7,855,598
acksonville, FL	12	$2,959	13	$1,412,336
ittsburgh, PA	9	$210,475	11	$1,046,216
enver, CO	63	$56,334,909	78	$31,678,169
OTAL 25 CITIES	681	$1,709,962,728	611	$493,332,614
ALANCE OF COUNTRY	3,548	$2,275,031,712	3,283	$1,533,422,819
OTAL UNITED STATES	4,229	$3,984,994,440	3,894	$2,026,755,433

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
aine	2	$18,372	8	$1,238,494
ew Hampshire	5	$216,505	20	$2,813,021
ermont	2	$537,872	7	$749,595
assachusetts	36	$14,271,899	24	$57,180,404
onnecticut	5	$392,044	9	$635,686
hode Island	4	$314,469	1	$65,000
TOTAL NEW ENGLAND	54	$15,751,161	69	$62,682,200
ew York	147	$481,885,082	139	$116,761,981
ew Jersey	60	$6,283,569	42	$42,232,282
ennsylvania	103	$14,802,228	97	$18,709,833
TOTAL MIDDLE ATLANTIC	310	$502,970,879	278	$177,704,096
hio	150	$72,823,970	139	$16,433,387
ndiana	91	$18,106,562	62	$7,729,762
llinois	234	$63,272,923	277	$91,265,625
ichigan	131	$15,568,113	145	$17,038,319
isconsin	85	$38,888,286	71	$5,047,774
TOTAL EAST NORTH CENTRAL	691	$208,659,859	694	$137,514,867
innesota	41	$31,484,610	42	$6,878,229
owa	53	$19,196,827	40	$3,654,881
issouri	78	$135,311,534	96	$8,627,704
North Dakota	18	$1,905,096	9	$1,065,815
South Dakota	23	$4,479,379	9	$736,425
ebraska	47	$34,293,106	15	$3,099,307
ansas	59	$35,419,156	58	$11,423,150
TOTAL WEST NORTH CENTRAL	319	$262,089,708	269	$35,515,711
aryland	45	$34,330,694	22	$941,989
elaware	7	$460,529	2	$278,772
District Of Columbia	2	$0	1	$0
irginia	68	$10,211,781	54	$10,142,108
est Virginia	12	$121,304	19	$2,568,689
North Carolina	48	$5,422,632	32	$4,344,273
South Carolina	9	$0	26	$0
Georgia	51	$8,495,444	72	$7,344,247
Florida	202	$49,920,821	274	$604,807,254
TOTAL SOUTH ATLANTIC	444	$108,963,705	502	$630,427,332
entucky	69	$50,672,899	51	$4,618,885
ennessee	101	$22,675,547	85	$7,789,021
labama	42	$10,831,756	33	$9,001,515
ississippi	33	$6,466,230	28	$21,487,034
TOTAL EAST SOUTH CENTRAL	245	$90,646,432	197	$42,896,455
rkansas	21	$3,071,994	33	$3,672,055
klahoma	49	$70,404,799	26	$70,648,109
ouisiana	135	$169,779,654	111	$49,404,201
exas	572	$1,256,818,966	502	$409,750,527
TOTAL WEST SOUTH CENTRAL	777	$1,500,075,413	672	$533,474,892

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
Montana	21	$1,541,108	15	$356,771
Idaho	29	$2,713,183	28	$543,312
Wyoming	13	$4,100,500	11	$33,454,471
Colorado	238	$100,622,159	151	$89,785,265
New Mexico	22	$656,409	23	$692,126
Arizona	64	$13,186,000	134	$19,830,195
Utah	42	$5,285,441	56	$18,055,395
Nevada	23	$2,499,510	12	$1,216,008
TOTAL MOUNTAIN	452	$130,604,310	430	$163,933,543
Alaska	16	$376,108,962	23	$493,686
Hawaii	26	$24,906,009	8	$4,992,381
Washington	95	$17,409,170	139	$42,129,463
Oregon	38	$132,626,312	32	$26,423,992
California	762	$614,182,520	581	$168,566,815
TOTAL PACIFIC	937	$1,165,232,973	783	$242,606,337
TOTAL REGIONS & STATES	4,229	$3,984,994,440	3,894	$2,026,755,433

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement, or voluntarily compromised with creditors in December 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U. S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
RICULTURE, FORESTRY, & FISHING	197	$116,788,604	141	$40,368,558
Less Than $5,000	75	$1	47	$4,568
$5,000 To $24,999	7	$136,755	11	$157,605
$25,000 To $99,999	27	$1,590,733	32	$2,000,700
$100,000 To $999,999	77	$30,675,732	46	$16,114,868
$1,000,000 Or More	11	$84,385,383	5	$22,090,817
NING	40	$858,781,637	31	$14,984,380
Less Than $5,000	16	$0	13	$500
$5,000 To $24,999	3	$61,837	1	$5,750
$25,000 To $99,999	6	$375,702	4	$345,119
$100,000 To $999,999	9	$3,756,634	9	$3,253,593
$1,000,000 Or More	6	$854,587,464	4	$11,379,418
NSTRUCTION	419	$106,008,001	514	$103,639,081
Less Than $5,000	154	$36,251	194	$45,619
$5,000 To $24,999	37	$548,062	39	$552,573
$25,000 To $99,999	78	$4,864,926	107	$6,112,181
$100,000 To $999,999	133	$38,306,456	154	$44,672,736
$1,000,000 Or More	17	$62,252,306	20	$52,255,972
NUFACTURING	262	$451,352,489	257	$302,388,136
Less Than $5,000	128	$13,629	130	$24,838
$5,000 To $24,999	17	$222,911	16	$200,385
$25,000 To $99,999	16	$993,075	25	$1,543,324
$100,000 To $999,999	74	$23,817,337	64	$23,404,117
$1,000,000 Or More	27	$426,305,037	22	$277,215,472
RANSPORTATION & PUBLIC UTILITIES	155	$160,512,555	145	$46,289,829
Less Than $5,000	69	$7,980	60	$13,558
$5,000 To $24,999	10	$156,954	10	$143,983
$25,000 To $99,999	26	$1,642,417	25	$1,382,398
$100,000 To $999,999	40	$14,693,527	42	$12,908,577
$1,000,000 Or More	10	$144,011,677	8	$31,841,313
HOLESALE TRADE	300	$74,522,230	311	$49,359,970
Less Than $5,000	153	$20,764	148	$48,653
$5,000 To $24,999	12	$142,184	30	$390,060
$25,000 To $99,999	32	$2,076,438	40	$2,208,406
$100,000 To $999,999	79	$24,713,585	82	$24,075,147
$1,000,000 Or More	24	$47,569,259	11	$22,637,704
ETAIL TRADE	877	$468,895,164	889	$161,565,125
Less Than $5,000	373	$39,393	370	$68,452
$5,000 To $24,999	56	$836,354	66	$972,681
$25,000 To $99,999	177	$10,588,685	178	$11,003,343
$100,000 To $999,999	252	$71,405,229	251	$60,483,451
$1,000,000 Or More	19	$386,025,503	24	$89,037,198

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
ANCE, INSURANCE, & REAL ESTATE	171	$1,210,349,721	253	$985,637,612
ess Than $5,000	72	$4,585	118	$6,003
5,000 To $24,999	5	$58,419	7	$137,417
25,000 To $99,999	9	$494,519	20	$1,238,349
100,000 To $999,999	35	$14,491,488	62	$20,655,484
1,000,000 Or More	50	$1,195,300,710	46	$963,600,359
VICES	1,765	$501,107,873	1,316	$318,341,638
ess Than $5,000	623	$18,863	514	$38,552
5,000 To $24,999	144	$2,235,267	97	$1,551,267
25,000 To $99,999	399	$22,715,185	286	$16,466,152
100,000 To $999,999	514	$138,897,241	373	$96,946,258
1,000,000 Or More	85	$337,241,317	46	$203,339,409
BLIC ADMINISTRATION	0	$0	1	$0
ess Than $5,000	0	$0	1	$0
5,000 To $24,999	0	$0	0	$0
25,000 To $99,999	0	$0	0	$0
100,000 To $999,999	0	$0	0	$0
1,000,000 Or More	0	$0	0	$0
NCLASSIFIABLE ESTABLISHMENTS	43	$36,676,166	36	$4,181,104
ess Than $5,000	12	$0	8	$0
5,000 To $24,999	9	$134,748	2	$44,258
25,000 To $99,999	12	$601,027	17	$864,748
100,000 To $999,999	7	$2,330,103	8	$1,765,014
1,000,000 Or More	3	$33,610,288	1	$1,507,084
TAL UNITED STATES	4,229	$3,984,994,440	3,894	$2,026,755,433
ess Than $5,000	1,675	$141,466	1,603	$250,743
$5,000 To $24,999	300	$4,533,491	279	$4,155,979
$25,000 To $99,999	782	$45,942,707	734	$43,164,720
$100,000 To $999,999	1,220	$363,287,832	1,091	$304,279,245
$1,000,000 Or More	252	$3,571,088,944	187	$1,674,904,746

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily, withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
AGRICULTURE FORESTRY/FISHING				
Agricultural Production-Crops	113	$100,095,722	58	$15,122,896
Agricultural Production-Livestock	49	$10,942,972	27	$20,483,840
Agricultural Services	35	$5,749,910	54	$4,585,559
Forestry	0	$0	0	$0
Fishing, Hunting, Trapping	0	$0	2	$176,263
TOTAL AGRICULTURE FORESTRY/FISHING	197	$116,788,604	141	$40,368,558
MINING				
Metal Mining	3	$21,737	0	$0
Anthracite Mining	0	$0	0	$0
Bituminous Coal Lignite Mining	8	$50,917,283	6	$1,187,637
Oil & Gas Extraction	29	$807,842,617	23	$12,695,689
Nonmet. Mineral Mining Xcpt Fuel	0	$0	2	$1,101,054
TOTAL MINING	40	$858,781,637	31	$14,984,380
CONSTRUCTION				
Gen. Contractors/Oper. Builders	160	$68,939,554	182	$56,481,288
Construction Other Than Buildings	24	$8,062,495	24	$2,970,466
Special Trade Contractors	235	$29,005,952	308	$44,187,327
TOTAL CONSTRUCTION	419	$106,008,001	514	$103,639,081
MANUFACTURING				
Food & Kindred Products	17	$32,028,749	14	$17,418,155
Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products	3	$136,754	2	$838,204
Apparel & Other Textile Products	15	$2,157,534	13	$1,831,205
Lumber & Wood Products	27	$35,216,493	20	$27,309,368
Furniture & Fixtures	10	$282,530	19	$4,317,034
Paper & Allied Products	3	$0	2	$297,676
Printing & Publishing	37	$10,045,693	37	$98,721,277
Chemicals & Allied Products	6	$17,610	7	$26,739,996
Petroleum Refining	1	$3,140,000	0	$0
Rubber & Misc. Plastic Products	5	$0	14	$1,159,320
Leather & Leather Products	3	$1,259,070	2	$0
Stone/Clay/Glass Products	9	$2,792,969	11	$3,647,879
Primary Metal Industries	5	$3,370,800	10	$2,694,048
Fabricated Metal Products	29	$12,224,338	29	$61,149,109
Machinery Xcpt Electrical	40	$15,771,378	35	$35,321,221
Electrical Electronic Equipment	10	$6,048,285	12	$3,193,809
Transportation Equipment	12	$5,267,800	3	$105,000
Instruments & Related Products	10	$1,317,171	12	$2,116,366
Misc. Manufacturing Industries	20	$320,275,315	15	$15,528,469
TOTAL MANUFACTURING	262	$451,352,489	257	$302,388,136
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation	1	$0	0	$0
Local Interurban Pass. Trans.	8	$819,370	10	$361,407
Trucking & Warehousing	99	$56,464,883	82	$14,111,786
U.S. Postal Service	0	$0	0	$0
Water Transportation	12	$72,266,092	5	$1,104,814
Air Transportation	5	$1,933,082	3	$1,899,532
Pipelines Xcpt Natural Gas	0	$0	0	$0
Transportation Services	19	$4,560,983	34	$7,394,352
Communication	5	$14,378,432	9	$21,084,394
Electric/Gas/Sanitary Services	6	$10,089,713	2	$333,544
TOTAL TRANS. & PUBLIC UTILITIES	155	$160,512,555	145	$46,289,829

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles Automotive Equip	20	$2,844,618	29	$5,337,809
Furniture & Home Furnishings	5	$5,209,248	13	$930,927
Lumber & Construction Materials	15	$4,769,660	14	$1,824,504
Sporting Goods Toys Hobby Goods	10	$96,323	10	$1,445,882
Metals & Minerals Xcpt Petroleum	5	$694,364	4	$1,509,085
Electrical Goods	28	$2,973,073	28	$2,682,266
Hardware/Plumbing/Heating Equip	14	$6,571,708	11	$459,290
Machinery, Equipment & Supplies	68	$22,271,177	69	$12,516,821
Miscellaneous Durable Goods	19	$4,737,200	20	$1,147,064
Total Durable Goods	184	$50,162,371	198	$27,847,648
Non-Durable Goods				
Paper & Paper Products	14	$3,695,617	10	$1,064,532
Drugs, Proprietors & Sundries	2	$261,774	2	$0
Apparel Piece Goods Notions	17	$2,145,633	14	$332,221
Groceries & Related Products	34	$8,448,155	34	$14,030,177
Farm Product Raw Materials	4	$438,648	3	$961,135
Chemicals & Allied Products	1	$0	5	$528,588
Petroleum & Petroleum Products	10	$2,992,110	9	$937,243
Beer, Wine & Distilled Beverages	1	$192,351	3	$55,563
Miscellaneous Non-Durable Goods	33	$6,180,571	33	$3,597,063
Total Non-Durable Goods	116	$24,354,859	113	$21,506,322
TOTAL WHOLESALE TRADE	300	$74,522,230	311	$49,359,970
RETAIL TRADE				
Building Materials Garden Supply	54	$8,764,138	53	$5,036,407
General Merchandise Stores	20	$1,049,340	11	$1,143,459
Food Stores	74	$9,402,081	99	$12,885,776
Automotive Dlrs. Service Stations	91	$12,628,106	83	$25,397,458
Apparel & Accessory Stores	132	$363,621,461	108	$13,239,653
Furniture/Home Furnishing Stores	105	$23,521,397	125	$40,555,134
Eating & Drinking Places	202	$25,959,002	210	$24,684,680
Miscellaneous Retail Trade				
Drug & Proprietary Stores	7	$1,004,744	9	$945,058
Liquor Stores	16	$4,051,098	16	$2,177,306
Used Merchandise Stores	10	$452,179	10	$1,819,930
Sporting Goods	25	$2,517,201	26	$2,220,952
Book Stores	6	$362,393	5	$91,286
Stationery Stores	5	$907,301	10	$568,022
Jewelry Stores	14	$1,537,053	14	$3,961,942
Hobby, Toy & Game Shops	4	$1,731,334	7	$474,377
Camera/Photographic Supply Stores	3	$424,603	2	$275,032
Gift, Novelty & Souvenir Shops	19	$4,303,309	27	$2,018,451
Luggage & Leather Goods Stores	0	$0	1	$64,761
Sewing/Needlework/Piece Goods	5	$384,399	4	$201,618
Nonstore Retailers	8	$388,949	21	$16,450,601
Fuel & Ice Dealers	0	$0	0	$0
Other Retail Stores	77	$5,884,326	48	$7,353,224
Total Miscellaneous Retail Trade	199	$23,949,589	200	$38,622,558
TOTAL RETAIL TRADE	877	$468,395,164	889	$161,565,125

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
FINANCE INSURANCE REAL ESTATE				
Banking	21	$849,232,478	15	$829,600,000
Credit Agencies Xcpt Banks	13	$104,660,130	14	$32,118,636
Security/Commodity Brokers & Svcs	9	$13,926,098	13	$1,704,894
Insurance Carriers	2	$197,556	3	$500,000
Insurance Agents/Brokers & Svcs	17	$35,971,195	24	$2,042,510
Real Estate	92	$143,189,749	164	$113,422,290
Comb. Real Estate, Insurance, Etc	1	$817,650	0	$0
Holding & Other Investment Off	16	$62,354,865	20	$6,249,282
TOTAL FINANCE INSURANCE REAL ESTATE	171	$1,210,349,721	253	$985,637,612
SERVICES				
Hotels & Other Lodging Places	17	$54,477,166	21	$14,385,753
Personal Services				
Laundry/Cleaning/Garment Services	14	$2,312,858	24	$1,117,898
Photographic Portrait Studios	5	$437,282	2	$152,343
Beauty Shops	24	$1,911,050	37	$2,034,122
Barber Shops	4	$352,507	2	$147,694
Shoe Repair & Hat Cleaning Shops	3	$84,725	3	$227,496
Funeral Services & Crematories	1	$465,616	2	$471,129
Miscellaneous Personal Services	18	$1,129,106	25	$2,959,721
Total Personal Services	69	$6,693,144	95	$7,110,403
Business Services				
Advertising	15	$1,190,295	27	$2,277,425
Consumer Credit Rptg, Collection	0	$0	4	$302,092
Mail Reproduction/Steno Services	12	$1,708,454	21	$6,584,553
Services To Buildings	22	$884,237	43	$3,284,204
News Syndicates	0	$0	0	$0
Personnel Supply Services	6	$441,722	10	$1,022,256
Computer/Data Processing Services	27	$4,820,063	38	$5,701,999
Miscellaneous Business Services	743	$192,167,081	235	$83,392,117
Total Business Services	825	$201,211,852	363	$102,564,646
Automotive Repair/Service Garages	90	$15,133,174	80	$6,354,735
Miscellaneous Repair Services	46	$1,877,254	46	$3,223,651
Motion Picture Services	13	$24,165,573	8	$294,236
Amusement/Recreation Services	53	$6,953,947	36	$8,146,796
Health Services	42	$41,151,509	52	$9,519,467
Legal Services	12	$4,265,332	13	$3,374,471
Educational Services	3	$182,919	11	$1,192,389
Social Services	18	$1,185,648	16	$2,817,294
Museums, Botan./Zoologic Gardens	1	$1,009	0	$0
Membership Organizations	4	$121,500	11	$2,948,388
Private Households	0	$0	5	$323,175
Miscellaneous Services				
Engineering & Architectural Svcs	10	$659,737	16	$4,140,191
Non-Commercial Research Orgs	0	$0	1	$0
Acctg, Auditing Bookkeeping Svcs	15	$4,713,234	12	$2,439,403
Other Services	547	$138,314,875	530	$149,506,640
Total Miscellaneous Services	572	$143,687,846	559	$156,086,234
TOTAL SERVICES	1,765	$501,107,873	1,316	$318,341,638
TOTAL PUBLIC ADMINISTRATION	0	$0	1	$0
NONCLASSIFIABLE ESTABLISHMENTS	43	$36,676,166	36	$4,181,104
TOTAL UNITED STATES	4,229	$3,984,994,440	3,894	$2,026,755,433

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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